

Thomson Corp. will sell The Advocate and other papers

STAMFORD, Conn. — In order to intensify its emphasis on its global e-information and solutions business, The Thomson Corp. announced Tuesday it will sell most of its newspaper operations, including The Advocate.

"Thomson Newspapers is an outstanding, profitable organization with excellent management, talented employees and many strong brands," said Richard J. Harrington, president and chief executive officer of The Thomson Corp.

"We anticipate no change in the focus or business activities of this newspaper. I want to reassure our readers, our advertisers and the community that the newspaper they have come to rely upon will continue to serve their needs as it always has."

The newspaper division has delivered superior service in its regional markets and above-average perfor-

mance in its consumer-focused industry, Harrington said. At the same time, however, The Thomson Corp.

— Advocate Publisher Dan Shaw has continued to focus on its development as a leading information provider in the business-to-business

sector worldwide.

"As a consumer-oriented operation, we simply do not fit the business profile that The Thomson Corporation has chosen to focus on," said Stuart Garner, president and chief executive officer of Thomson Newspapers. "Within our own area of expertise, however, we have emerged as an industry-leading innovator."

"We've questioned the way newspapers define their markets and the way

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Continued from Page 1A

they meet the needs of their various customers. As a result, we've built businesses and developed people skills that will be an asset for any newspaper publisher interested in long-term growth."

The Advocate is part of Thomson Central Ohio, a group of eight daily newspapers surrounding Columbus.

"Thomson Central Ohio has been a key contributor to innovations that have taken place across the Thomson Newspapers organization," said James W. Hopson, president and chief executive officer of Thomson Central Ohio. "This has positioned it as the preeminent marketing-and-communications business in the area.

"Further, thanks to the creativity and talent of the local staffs, advertisers and readers can be assured of continued service that evolves to exceed their needs well into the future."

The announcement was made Tuesday to the staff of The Advocate.

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of this newspaper," said Dan Shaw, publisher of The Advocate. "I want to reassure our readers, our advertisers and the community that the newspaper they have come to rely upon will continue to serve their needs as it always has."

In recent years, Thomson Newspapers led the industry in a restructuring approach, through which groups of newspapers and key newspaper properties become part of a regional business. The company has leveraged that approach for much more than operational efficiencies, however.

Thomson Newspapers has re-engineered its sales operations, introduced the industry's most sophisticated marketing database technology, implemented a total-newspaper approach to readership development and pioneered the successful marriage of print and online publishing.

"By reinventing our organization as a full-service marketing-and-communications business that focuses on regional markets, we've enabled our operations to provide better value to advertisers and cap-

ture more business opportunities," Garner said.

"At the same time, we've re-engineered our operations so that we can provide those goods and services and capture those opportunities more efficiently and effectively than anyone in our markets.

"We've also demonstrated that newspapers can engage their readers by re-focusing on community journalism and by passionately putting the needs of the community and the readers first," Garner said.

Besides The Advocate, Thomson Central Ohio includes daily newspapers in Mansfield, Bucyrus, Marion, Lancaster, Zanesville, Coshocton and Chillicothe. And, weekly newspapers in Granville and Pataskala.

Thomson Newspapers, which accounts for approximately 15 percent of The Thomson Corp.'s revenues, serves 21 regional and national markets in the United States and Canada. From newspapers to syndicated niche publications to new media, Thomson Newspapers meets its customers' needs through a broad spectrum of

print and electronic products and services.

The company publishes 55 daily newspapers and numerous non-daily newspapers, specialty and advertising publications.

The Thomson Corp. has engaged Goldman Sachs, an internationally recognized investment banking firm, to lead the divestiture of its newspaper operations. Dirks, Van Essen and Associates, a leading newspaper broker, has also been retained to assist the company in this effort.

Preference will be given to selling Thomson Newspapers to one buyer. If more than one buyer is involved, however, Thomson does not expect to break up strategic marketing groups.

The Thomson Corp. is one of the world's leading information companies, with annual revenues of more than \$6 billion. The corporation's common shares are traded on the Toronto and London Stock Exchanges. For more information, visit The Thomson Corp.'s address at www.thomson.com on the Internet.

WEATHER

Cloudy skies

Tonight, mostly clear with light winds, low 15 to 20. Thursday, increasing clouds, high in the mid 30s.

Forecast/12A



The Advocate

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